

number of shares owned by each, and the same shall be filed and recorded in the office of the clerk of such city or town in which the association proposes to do business; and such association shall have an annual settlement in each year, the time of which shall be prescribed by the by-laws of such association. And the board of managers shall prepare a like statement, as herein set forth, of the same facts as they exist on the first day of the month preceding their annual settlement, with a statement of the kind and amount of property of the association on that day, and all debts and liabilities of every kind, and the same shall be filed and recorded in the office of the clerk of each city, town or village in which the association does business. All statements provided for in this section shall be signed and sworn to by a majority of the board of managers.

Statements to be sworn.

When act to take effect.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 6, 1876.

CHAPTER XXXIV.

AN ACT TO AMEND CHAPTER 34 OF THE GENERAL STATUTES, RELATING TO CORPORATIONS, (BEING CHAPTER 17 OF THE STATUTES AT LARGE.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That section ninety of chapter thirty-four of the general statutes, (being section 182 of chapter 17 of the statutes at large,) be and the same is hereby amended by adding thereto the following as a separate paragraph. "The members of any church or religious society, not less than three, who, by its discipline cannot properly organize and become incorporated under the foregoing provisions of this chapter, may organize and become a body corporate, capable of suing and being sued, holding, purchasing, receiving, and conveying property, real or personal, by adopting and signing articles containing—

Religious societies may become corporations.

Articles to be signed and recorded—to contain what.

First.—The name of the corporation, its general purpose and plan of operation and its place of location

Second.—The terms of admission and qualification of membership, and the selection of officers and the filling of vacancies; and the manner in which the same is to be governed and managed. Such articles shall be recorded in the office of the register of deeds in which the corporation is located, and in the office of the secretary of state; and thereupon such corporation will have

all the powers hereinbefore specified, and may adopt and establish by-laws and make all rules and regulations deemed necessary and expedient for the management of its affairs, in accordance with law."

SEC. 2. This act shall take effect and be in force from and after its passage. When act to take effect.

Approved March 6, 1876.

CHAPTER XXXV.

AN ACT TO AMEND SECTION 45, TITLE 2, OF CHAPTER 34 OF THE GENERAL STATUTES, RELATING TO CORPORATIONS.

Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. That section forty-five of title two, of chapter thirty-four of general statutes, be and the same is hereby amended so as to read as follows :

Sec. 45. Any number of persons, not less than three, who have, or shall, by articles of agreement in writing, associate according to the provisions of this title, under any name assumed by them for the purpose of engaging in and carrying on the business of mining, smelting or manufacturing iron, copper or other minerals, or for producing the precious metals, or for quarrying and marketing any kind of ore, stone, slate, or other mineral substance, or for constructing, leasing or operating docks, warehouses, elevators or hotels, or savings fund loan or building association, manufacturing gas or any kind of manufacturing, lumbering, agricultural, mechanical, mercantile, chemical, transportation, or other lawful business, and who have or shall comply with the provisions of this title, shall, with their associates, successors and assigns constitute a body corporate and politic under the name assumed by them in the articles of agreement. Authorizing companies for manufacturing, building etc.

Provided, No company shall take a name previously assumed by any other company. Any mutual building association is authorized to loan funds and to secure such loans by mortgage or other security, and any premium taken by any such association for the preference or priority of such loans shall not be deemed interest within the meaning of section one of chapter 23, of the general statutes ; any association organized under this title is authorized and empowered to purchase at any sheriff's or other judicial sale or at any other sale, public or private, and to hold any real estate upon which such associates or association may have or hold any mortgage, judgment or lien or other encumbrance over which Powers of.